

The Augusta Coin Club Meets on the 3rd Thursday of the Month at the Sunrise Grill, 3830 Washington Rd. Martinez

The Augusta Coin Club since 1959

Pres. Steven Nix
1st V.P. Glenn Sanders
2nd V.P. Howard Black
Sec. John T. Attaway
Treas. Stacey Plooster
Sgt. in Arms: Bryan Hoyt
and Joe Bert



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THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

May, 2017

Our Next Meeting is Thurs, May 18, 2017 at 7 PM, early arrivals 6 PM

Club's spring show with 60+ Tables sold for May 19 & 20 two day event

Club Meeting Calendar for 2017

Jan. 19	May 18	Sep. 21
Feb. 16	June 15	Oct. 19
Mar. 16	July 20	Nov. 16
Apr. 20	Aug. 17	Dec. 21

Spring Show begins the day after our next meeting



The bourse action has been strong during our two past shows

With the economy on a stronger footing, coin shows have been doing better of late including our own. Club Bourse chairman AS of May 3, David Chism has reported another strong dealer bourse with a virtual sell-out. He has also been able to improve our publicity for the event in a number of ways. One of them can be seen on some of the larger billboards such as the one overlooking South Belair Rd. at the intersection of I-20. Another can be found on the back page of the May, 2017 issue of "Endless Opportunities", which arrives in the mail of Columbia County Residents with their monthly water bill.

Now it is up to us. We may still need some help at the Welcoming Desk, selling raffle tickets, @ \$1.00 each or six for \$5.00, and turning in the stubs with names and phone numbers and collected cash prior to the 3:30 PM drawing Sat. May, 20.

Collecting all eleven US coin denominations of 1907 110 Years Ago By Arno Safran



**The obverses of the non gold portion of a certified BU 1907 year set
50c, 25c and 10c silver over 5c nickel & 1c Bronze**
[Use 3X magnifying glass or magnify page to fill monitor screen]



If a collector observes the obverses of the five 1907 dated US coins shown above there is a certain majestic as well as classical quality that is admirable to the beholder. But if one travels back in time to 1907 when these pieces were released, President Theodore Roosevelt believed them to be simply more of the same tired artless coins justified only by their functionality and nothing more. It would not be until later in the year that his dream of improving the artistry of our coins would become a reality when Augustus Saint-Gaudens' magnificent striding Liberty \$20.00 gold double-eagle was unveiled. The article will cover both the old and new of the nine denominations that were coined in 1907, 110 years ago. With the exception of the high relief Roman Numeral \$20.00 Saint-Gaudens and the 1907 Wire Rim periods or rounded Rim periods of Saint-Gaudens \$10.00 gold pieces, virtually all the denominations struck in 1907 including the Longacre \$20.00 Liberty and Gobrecht \$10 Liberty are common dates.

(Continued on page 2, column 1)

Collecting all eleven US coin denominations of 1907 110 Years Ago

(Continued from page 1, column 2)



The reverses of the 50c, 25c and 10c silver over 5c nickel & 1c
[Use 3X magnifying glass or magnify page to fill monitor screen]

By 1907, four Mints were in operation across the United States. These included the Philadelphia, New Orleans, San Francisco and recently opened Denver Mint which began operations in the previous year, 1906. Of the five non-gold denominations, the cent and the nickel were struck exclusively at the Philadelphia Mint with very large mintages. In 1907, the largest mintages for the half-dollar were struck at the New Orleans Mint while both the quarter and dime received the greatest output from the Philadelphia facility.

The New and the Old



The obverses of the gold portion of a certified BU 1907 year set
Saint-Gaudens & Liberty \$20.00s plus Liberty \$2½ quarter-eagle
Over Indian and Liberty \$10 eagles and \$5.00 half-eagle
[Use 3X magnifying glass or magnify page to fill monitor screen]

In 1907, the Saint-Gaudens \$20.00 double eagle and Indian \$10.00 eagle gold issues replaced both the Longacre Coronet Liberty \$20.00 and Gobrecht Liberty Head \$10.00 eagles while the two lower gold denominations, the \$5.00 half-eagle and \$2.50 quarter-eagle's Liberty Head types remained the same to be replaced in 1908.

When first released, only 12,367 examples of the Saint-Gaudens \$20.00 double eagle were struck in high relief either with wire or flat rims and dated with Roman numerals MCMVII. These sub-types are expensive across the grading spectrum, but with 361,667 minted of the Arabic numerals sub-types that soon followed, collectors desirous of a 1907 Saint-Gaudens double eagle can probably acquire a specimen grading MS-62 at an affordable price, about \$230 over melt.



The reverses of the gold portion of a certified BU 1907 year set
Saint-Gaudens & Liberty \$20.00s plus Liberty \$2½ quarter-eagle
Over Indian and Liberty \$10 eagles and \$5.00 half-eagle
[Use 3X magnifying glass or magnify page to fill monitor screen]

As for the rest of the gold denominations shown on this page, all are considered common dates depending on the particular Mint. There with plenty of attractive survivors still available for a collector to acquire over time.

Building a certified BU year set of 1907 coinage



A 1907 Indian Head cent graded MS-64 Red by PCGS
[Use 3X magnifying glass or magnify page to fill monitor screen]

In 1907, a record 108 million Indian Head cents were struck and the date is extremely common. While a coin graded MS-64 RB (*for red-brown*) is considered a Best Buy, the author could not resist this attractive piece graded MS-64 Red that he acquired from a dealer set up at our own club show back in November, 2015. The coin is sharply struck with strong detail and deep reddish copper hues and has great eye appeal.

For over a generation the cent has had virtually little value aside for making change since it really cannot buy anything but in 1907 the denomination had the purchasing power of 26 cents and could acquire the daily newspaper along with other minor items.

(Continued on page 3, column 1)

Collecting all eleven US coin denominations of 1907

110 Years Ago

(Continued from the previous page)



A 1907 Liberty "V" nickel graded MS-64 by NGC
[Use 3X magnifying glass or magnify page to fill monitor screen]

In 1907, 39,213,335 Liberty Head "V" nickels were struck by the Philadelphia Mint, the second largest mintage of the authorized portion of the series (1883-1912) compared with just 1,415 proofs. The date is considered extremely common and available across the grading spectrum at affordable prices depending on one's discretionary income. For those interested in acquiring an uncirculated specimen, a certified example of a MS-64 graded piece would be a "best buy" since it can appear quite attractive while the MS-65, although admittedly more lustrous and sharply struck comes with a \$400 higher price tag.

In 1907, five cents was the workhorse of the economy. A Liberty nickel could buy the following items at a diner, a bowl of cereal, an egg and buttered toast or pancakes with syrup, coffee, tea or milk to wash it down. Public transportation also cost a nickel. Five cents had the purchasing power of \$1.30 in 1907.



A 1907 Barber Liberty Head dime graded MS-64 by NGC
[Use 3X magnifying glass or magnify page to fill monitor screen]

In 1907, the Philadelphia Mint struck over 22 million dimes, more than twice as much as the New Orleans, San Francisco and Denver Mints outputs combined. It is by far the least expensive especially in the higher grades. The nice aspect of all Barber designed Liberty Head coinage is that it can appear attractive in all grades from Fine-15 up but in AU-58 thru MS-64 the coin has tremendous eye appeal at a still reasonable cost to the collector depending on one's discretionary income. In 1907, ten cents had the purchasing power of \$2.60.



A 1907 Barber Quarter graded MS-64 by PCGS
[Use 3X magnifying glass or magnify page to fill monitor screen]

In 1907, 7,123,000 quarters were struck at the Philadelphia Mint with the other three Mints far behind yet according to the latest *Red Book* the prices remain pretty close

through MS-63 before taking off in MS-64. If one checks out the PCGS on line *Coin Facts*, there is little doubt that the 1907-P issue is substantially lower in price than the three branch mints from AU-58 or higher. It is the author's view that a 1907-P certified AU-58 is a "best buy" for an extremely attractive example yet such pieces surviving in this condition are becoming harder to find. In 1907, a quarter had the purchasing power of \$6.50.



A 1907-O Barber half-dollar graded MS-63 by NGC
[Use 3X magnifying glass or magnify page to fill monitor screen]

Despite leading the pack with 3,946,600 struck at the New Orleans Mint in 1907 both the 1907-P and D with slightly smaller mintages is priced similarly. It is the 1907-S with around 1.2 million coined that is the priciest of the four.

Unlike the half dollars coined during the past 76 years which seldom circulate, the Barber half series struck from 1892 thru 1915 circulated heavily because of their enormous purchasing power. Its tenure occurred during the middle of a period of heavy European immigration into the United States originally begun around 1870 and lasted until 1925. During that era both prices and especially wages were incredibly low. Putting away a mint-state Barber half--assuming one received in his weekly pay envelope--was unthinkable as every cent in the laborer's weekly salary was needed to pay for the basic goods.

The coin shown above is part of the silver trilogy of Barbers acquired at the Augusta Coin club show held in Nov. 2015. In 1907, fifty-cents had the purchasing power of \$13.00.



A 1907 \$2.50 gold Liberty quarter-eagle graded MS-62 by PCGS
[Use 3X magnifying glass or magnify page to fill monitor screen]

During its long tenure (1840-1907) the \$2.50 gold quarter eagle with a diameter of 18 mm was struck at the Mints in Philadelphia, Charlotte, NC, Dahlonega, GA and San Francisco from 1840 thru 1907. The San Francisco Mint struck its first quarter eagles in 1854, the year it opened with only 246 reported produced. Both the Charlotte and Dahlonega Mints struck their last pieces in 1860 at the start of the Civil War. From 1880 through 1907, the quarter eagle was struck only at the Philadelphia Mint. In its final year, 336,294 quarter eagles were struck there and it is considered a common date.

In 1907 a \$2.50 gold Quarter eagle had the purchasing power of \$65.00.

(Continued on page 4)

Collecting all eleven US coin denominations of 1907 110 Years Ago

(Continued from the previous page)



A 1907 \$5.00 gold Liberty half eagle graded MS-64 by PCGS
[Use 3X magnifying glass or magnify page to fill monitor screen]

Like the quarter eagle, the Liberty Head \$5.00 half-eagle--designed by Christian Gobrecht--had an extensive run from 1839 thru 1908. From 1866 on, the reverse bore the motto, IN GOD WE TRUST. The coin contained 90% gold and 10% copper and was 21.6 mm in diameter. From 1880 thru 1907, the quarter eagle was only struck at the Philadelphia Mint. With a mintage of 336,294, the coin is priced as a common date across the grading spectrum. In 1907 the \$2.50 quarter eagle had the purchasing power of \$65.00.



A 1907 Liberty gold \$10.00 eagle graded MS-62 by PCGS
[Use 3X magnifying glass or magnify page to fill monitor screen]

After a hiatus of thirty-four years the \$10.00 gold eagle denomination was resumed in 1838. The Liberty Head design on the obverse was fashioned by Christian Gobrecht and continued through the first part of 1907. In 1866, the motto E PLURIBUS UNUM was placed above the eagle on the reverse. The coin was 27 mm in diameter. Over the course of its tenure the coin was struck at five different Mints, Philadelphia, New Orleans, San Francisco, Carson City and Denver. The Philadelphia Mint is the most common and least pricey above MS-60. In 1907, ten dollars had the purchasing power of \$260.00



A 1907 \$10.00 Indian Head gold Eagle graded MS-61 by NGC
[Use 3X magnifying glass or magnify page to fill monitor screen]

With a mintage of 239,406, the regular issue of the 1907-P Saint-Gaudens designed Indian Head \$10.00 eagle is also considered a common date. Lower priced specimens grading AU-58 thru MS-62 can appear attractive This MS-61

certified specimen was acquired at the FUN show in January, 2007 before gold values skyrocketed.



A 1907 Liberty \$20.00 gold double eagle graded MS-63 by NGC
It was 90% gold bonded to 10% copper with a diameter of 34 mm.
[Use 3X magnifying glass or magnify page to fill monitor screen]

The \$20.00 gold Liberty double eagle has never been given the artistic respect it deserves due to the majestic Saint-Gaudens Striding Liberty \$20.00 gold coin that followed. Nevertheless, Longacre's design is noble and attractive and arguably represents his best work. The \$20.00 denomination is still a best-buy because of its large gold content. If the buyer deducts the almost \$1,200 from the current retail price an even an MS-63 example is only about \$500 excluding the gold.



A 1907 Saint-Gaudens \$20.00 double eagle graded MS-62 by NGC

Of all the US coins created a large number of the collecting population consider the Saint-Gaudens designed double eagle to be our nation's most beautiful coin. Fortunately there are a number of dates that are fairly common including the 1907-P wit Arabic numbers in the date. In 1907, \$20.00 had the purchasing power of \$520.00.



A complete certified set of 1907 BU US Coins

**AUGUSTA COIN CLUB, INC.
MINUTES OF MEETING, April 20, 2017**

The meeting was called to order at 7:00 p.m. at the Sunrise Grill by 2nd Vice President, Howard Black. We had 52 members and 2 guests present.

Secretary's Report:

The March 16, 2017 minutes was not read. A copy is kept on file:

Treasurer's Report read by Stacey Plooster was read and approved. We have \$11,797.15 deposited in the checking account.

Prize Winners:

Winner of the 50/50 raffle was Elaine Attaway (\$75.00). Roger Worpell won a 2017 Silver Eagle. Charles White won a 2017 American the Beautiful Quarter Set.

Spring Coin Show May 19th (Friday) and May 20th (Saturday) 2017:

David Chism — Bourse Chairman. The Spring Coin Show will be held at the Columbia County Exhibition Center located at the Grovetown Walmart at Exit 190. David reported 49 tables sold. YN Program is planned on Saturday. Sign in sheets for help at the concession stand and front desk were passed out.

Show & Tell:

David Chism displayed for Larry Lucree the coin President Bush used for the coin flip at the Super Bowl. Geri Putman displayed a 2017 Boys Town Dollar and Half Dollar from the US Mint.

2016 ACC Medallion, (Only ten left!)

2017 Medallion still in the planning stages. Members have been asked to contribute ideas.

The Program:

Chuck Goergen of the Stephen James CSRA Coin Club gave a Power point program on "Do you own a Tetradrachm?" Chuck went over classical Greek Silver Tetradrachm from 494BC, Including Alexander the Great. Howard Black gave Chuck a certificate for his great program.

Old Business:

We had 4 juniors draw from the junior box. A reminder that our newsletter will not be mailed out anymore. A hard copy will be available at our monthly meeting. Make sure we have your email address. 2017 Dues of \$15.00, now overdue. A bus trip is plan for the GNA show on April 22, 2017. The GNA will pay half the bill and each member will be asked to pay approximately \$10.00.

YN Auction at the ANA Summer Seminar: Member Shelby Plooster asked members to donate items to raise money for the YN Scholarship. Those who wish to contributed, pleased bring

in items from your collection you no longer need and wish to contribute at our May 18 cub meeting or at our coin show.

Areas Shows:

GNA Dalton, Georgia
Wilmington, r Carolina

April 21-23, 2017
May 6, 2017

Coin Auction:

Glenn Sanders ran the auction (19 lots). Shelby Plooster, Skyler Plooster, Mike Joesbury, Connie Clayton and Howard Black delivered the goods as the auction was carried on therefore speeding the auction up. Bids recorder was David Chism.

**Respectively Submitted,
John Thomas Attaway**

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